

Message Text

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ACTION OPIC-06

INFO OCT-01 AF-06 ISO-00 EB-07 /020 W

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R 241154Z MAR 75

FM AMEMBASSY ACCRA

TO SECSTATE WASHDC 6899

UNCLAS ACCRA 1861

DEPT PASS OPIC:

E. O. 11652: N/A

TAGS: EINV GH

SUBJ: OPIC: STARKIST CANNING PROJECT

1. WILLIAMS VISITED STARKIST TEMA OFFICE THURSDAY (MARCH 20) AND MET JOHN RADINE AND DARREL HAMMOND AND OTHERS. TOOK PICTURES OF MANKOADZE PLANT TO BE USED FOR CANNING JOINT VENTURE AND WENT OVER ARCHITECT'S DRAWINGS.

2. RADINE CONFIDENT CURRENT SHIPJACK CATCH FAR EXCEEDS CAPACITY NEW CANNERY AND CANNERY CAN BE PROFITABLE BASED ON LABOR INTENSIVE PROCESSING THIS SMALLER TUNA. WILLIAMS OTHERWISE DID NOT TRY TO DEVELOP LOCAL VERSION OF THE ECONOMICS FOR OPIC-DC COMPARISON.

3. ALTHOUGH PLANT OUT OF ACTION FOR SEVERAL YEARS, IT IS IN TOP SHAPE, CLEAN AND TIDY. INSTALLED EQUIPMENT, INCLUDING SOVIET ITEMS, HARDLY USED BUT IN EVIDENT GOOD STATE OF MAINTENANCE. BOILERS, BEING AUGMENTED, APPEAR WELL CARED FOR.

4. BUILDING, TWO STORIES IN PART, IS ATTACHED TO COLD STORAGE FACILITY OWNED BY MANKOADZE AND IS OF SAME APPARENT MATERIALS. VERY PERMANENT LOOKING AND IN GOOD, CLEAN REPAIR. AREA PLANNED FOR EXPANSION IS SUITABLE. SITE IS ON MAIN ROAD OF FISHING PORT NOT FAR FROM STARKIST OFFICE. BUILDING ALTERNATIONS AND ADDITIONS APPEAR SIMPLE ENOUGH, AND PARTNERS SHOULD BE CAPABLE SUPERVISORS OF WORK TO BE DONE. BUILDING INTERIOR PROVIDES COMFORTABLE

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AND YET NOT EXCESSIVE SPACE FOR DESCRIBED OPERATIONS.

5. WILLIAMS, WITH DUE CAUTION, DISCUSSED WITH RADINE
POSSIBLE NIB PARTICIPATION IN PROPOSED OPIC LOAN. HE
WAS ENTHUSIASTIC BECAUSE HE WOULD LIKE LOCAL DEVELOPMENT
BANK TO BECOME FAMILIAR WITH THE STARKIST OVERALL
OPERATION AND THUS FAITHFUL IN FURTHER EXPANSION FINANCING.
NIB ALSO INTERESTED BUT UNDERSTANDS OPIC WILL NOT WAIT
FOR NIB LOAN PROCESSING. NIB TO ACQUIRE AN INTEREST IN THE
OPIC LOAN COMMITMENT AND IF AFTER DISBURSEMENT, FOR
DOLLARS. IF THIS OF NO INTEREST TO OPIC-DC, THE NIB
TRANSACTION CAN BE TURNED OFF.
HANSON

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 24 MAR 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975ACCRA01861
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750102-0396
From: ACCRA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750323/aaaaauvt.tel
Line Count: 73
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION OPIC
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: woolflhd
Review Comment: n/a
Review Content Flags:
Review Date: 18 JUN 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <18 JUN 2003 by SilvaL0>; APPROVED <09 JAN 2004 by woolflhd>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
05 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: OPIC: STARKIST CANNING PROJECT
TAGS: EINV, ABLD, GH, OPIC, STARKIST TUNA
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006